

RED CLIFFS CONDOS AT GLENWOOD PARK ASSOC.

Profit & Loss

January through December 2017

Accrual Basis

	Jan - Dec 17
Ordinary Income/Expense	
Income	
Interest Earned	4.85
Monthly Regular Assessments	156,725.00
Move-in/Move-out Fee	25.00
Penalties and Fines	50.00
Pool Key Fee	25.00
Total Income	156,829.85
Expense	
Capital Projects	
Painting	4,470.00
Total Capital Projects	4,470.00
Chimney Expenses	
Chimney Cleaning	829.50
Chimney Inspections	2,025.00
Chimney Repairs	170.00
Total Chimney Expenses	3,024.50
Gen. Maint/Rpr Expense	
Building Clean-up	7,288.24
Deck/Hand Rails	68.50
Drywall Repairs	4,335.19
Fence Repair	10,140.00
Fire Extinguisher Inspection/Re	170.03
Gutter Repair	470.00
Key/Lock Repair	6.52
Parking Lot Sweeping	675.00
Plumbing Repairs	1,697.27
Roof Repairs	6,708.60
Siding Repair	1,002.78
Signs	338.00
Stairway Cleaning	1,100.00
Stairway Repair	125.92
Total Gen. Maint/Rpr Expense	34,126.05
Insurance Expense	
Property Liability Insurance	13,499.27
Insurance Expense - Other	2,962.48
Total Insurance Expense	16,461.75
Landscaping and Groundskeeping	
Fertilizer	2,550.00
Sanctuary Common Maint.	14,400.00
Sprinkler Repair	1,590.00
Sprinkler Start-up	375.00
Sprinkler Winterization	600.00
Tree Maint.	8,450.00
Weed Maint.	150.00
Total Landscaping and Groundskeeping	28,115.00
Office Expense	
Administration Fee/Closing Cost	-35.00
Copies/Mailings	35.84
Postage and Delivery	147.00
Total Office Expense	147.84
Professional Fees	
Property Management Fees	9,300.00
Tax Return Chg	75.00
Website Maint.	300.00
Total Professional Fees	9,675.00
Snow Removal	

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Snow Plowing	3,582.50
Total Snow Removal	3,582.50
Swimming Pool Maintenance	
Cleaning-Pool Area	90.63
Pool Repair	4,294.99
Poolscapes Pool Maint	4,802.00
Total Swimming Pool Maintenance	9,187.62
Utilities	
Electric	6,403.89
Gas	917.64
Trash Removal	10,171.00
Water/Sewer	30,850.49
Total Utilities	48,343.02
Total Expense	157,133.28
Net Ordinary Income	-303.43
Net Income	<u>-303.43</u>

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Balance Sheet

As of December 31, 2017

Accrual Basis

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Alpine Bank Checking	
Red Cliffs Checking Acct	54,947.70
Alpine Bank Checking - Other	2.25
Total Alpine Bank Checking	54,949.95
Money Market	
Red Cliffs Reserve Account	2,786.69
Money Market - Other	0.02
Total Money Market	2,786.71
Total Checking/Savings	57,736.66
Accounts Receivable	
Accounts Receivable	14,542.75
Total Accounts Receivable	14,542.75
Total Current Assets	72,279.41
TOTAL ASSETS	72,279.41
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	33,685.44
Unrestricted Net Assets	38,897.40
Net Income	-303.43
Total Equity	72,279.41
TOTAL LIABILITIES & EQUITY	72,279.41